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LAW OFFICES

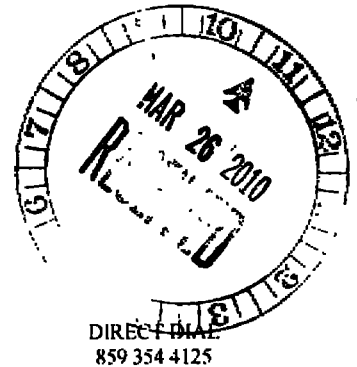
MOYNAHAN, IRVIN, MOONEY & STANSBURY, P.S.C.

110 NORTH MAIN STREET

NICHOLASVILLE, KENTUCKY 40356

859 887 1200

FAX 859 885.2307



ELIZABETH L. DARBY  
edarby@mimsllaw.com

March 25, 2010

Ms. Cynthia T. Brown  
Chief, Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E. Street S.W.  
Washington, D.C. 20423

**FILED**  
MAR 26 2010  
SURFACE  
TRANSPORTATION BOARD

Re: Finance Docket No. 35363, R. J. Corman Railroad Property, LLC – Acquisition  
Exemption – NC Railroad, Inc.

Dear Ms. Brown:

Enclosed for filing in the above-captioned proceeding are an original and ten copies of the Verified Notice of Exemption of R. J. Corman Railroad Property, LLC, pursuant to 49 C.F.R. § 1150.41, dated March 25, 2010. A check in the amount of \$1,800, representing the appropriate fee for this filing, and a CD-Rom containing the text of the Notice and the Caption Summary are also enclosed.

Please date-stamp and return in the provided envelope the enclosed extra copy of the Notice of Exemption and this letter.

Please feel free to contact me if you have any questions. Thank you for your assistance on this matter.

Sincerely,

Elizabeth E. Darby

Enclosures

**FEE RECEIVED**

MAR 26 2010

SURFACE  
TRANSPORTATION BOARD

ENTERED  
Office of Proceedings

MAR 26 2010

Part of  
Public Record

BEFORE THE  
SURFACE TRANSPORTATION BOARD

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STB FINANCE DOCKET NO. 35363

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R. J. CORMAN RAILROAD PROPERTY, LLC  
– ACQUISITION EXEMPTION –  
NC RAILROAD, INC.

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VERIFIED NOTICE OF EXEMPTION  
OF  
R. J. CORMAN RAILROAD PROPERTY, LLC  
PURSUANT TO 49 C.F.R. § 1150.41

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David R. Irvin  
Elizabeth E. Darby  
Moynahan, Irvin, Mooney &  
Stansbury, PSC  
110 North Main Street  
Nicholasville, KY 40356  
(859) 887-1200

ATTORNEYS FOR R. J. CORMAN  
RAILROAD PROPERTY, LLC

BEFORE THE  
SURFACE TRANSPORTATION BOARD

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STB FINANCE DOCKET NO. 35363

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R. J. CORMAN RAILROAD PROPERTY, LLC  
– ACQUISITION EXEMPTION –  
NC RAILROAD, INC.

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VERIFIED NOTICE OF EXEMPTION  
OF  
R. J. CORMAN RAILROAD PROPERTY, LLC  
PURSUANT TO 49 C.F.R. § 1150.41

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Pursuant to 49 C.F.R. § 1150.41, et seq., R. J. Corman Railroad Property, LLC (“Railroad Property”), a Class III common carrier, hereby files this Verified Notice of Exemption to acquire a rail corridor in Tennessee from the NC Railroad, Inc (“NCRL”), located in Scott, Campbell, and Anderson Counties, Tennessee, extending from Milepost 0.144 at or near Oneida, Tennessee, to Milepost 42.0 at or near Devonia, Tennessee (the “Subject Line”). Based upon projected revenues for the Subject Line it is acquiring, Railroad Property expects to remain a Class III rail carrier after consummation of the transaction proposed herein.

This Notice is related to Finance Docket No. 35364, R. J. Corman Railroad Company/Bardstown Line – Lease and Operation Exemption – R. J. Corman Railroad Property, LLC, in which R. J. Corman Railroad Company/Bardstown Line (“RJCR”) is filing a Verified Notice of Exemption pursuant to 49 C.F. R. § 1150.41 to lease from Railroad Property and operate the Subject Line.

In accordance with the requirements of 49 C.F.R. § 1150.43. Railroad Property submits the following information:

Name and Address of Applicant: 49 C.F.R. § 1150.43(a)

The full name and address of the rail carrier applicant herein is as follows:

R. J. Corman Railroad Property, LLC  
101 R. J. Corman Drive  
P.O. Box 788  
Nicholasville, KY 40340

Applicant's Representative: 49 C.F.R. § 1150.43(b)

Railroad Property's representative to whom correspondence regarding this transaction should be sent is as follows:

David R. Irvin  
Elizabeth E. Darby  
Moynahan, Irvin, Mooney & Stansbury, PSC  
110 North Main Street  
Nicholasville, KY 40356  
(859) 887-1200

Statement Concerning Agreement: 49 C.F.R. § 1150.43(c)

Railroad Property has reached a tentative agreement with NCRL providing for Railroad Property to purchase from NCRL the Subject Line, including all of the land and property rights collectively constituting NCRL's active rail corridor. located in Scott. Campbell, and Anderson Counties, Tennessee, extending from Milepost 0.144 at or near Oneida, Tennessee, to Milepost 42.0 at or near Devonia, Tennessee. and anticipates a final agreement will be executed on or before April 26, 2010.

Operator: 49 C.F.R. § 1150.43(d)

R. J. Corman Railroad Company/Bardstown Line ("RJCR"), a Railroad Property affiliate, will operate, maintain and provide all rail common carrier service on the Subject Line pursuant to a separate notice of exemption being filed concurrently herewith.

Summary of the Transaction: 49 C.F.R. § 1150.43(e)

Railroad Property is a Class III common carrier by rail and a member of the R. J. Corman family of railroads, which includes eight other Class III rail carriers in the eastern United States. Railroad Property does not perform any rail operations; all the rail lines owned by Railroad Property are leased to and operated by other R. J. Corman rail carrier affiliates.

Pursuant to a purchase and sale agreement to be entered into between Railroad Property and NCRL, Railroad Property will acquire from NCRL all of the land and property rights collectively constituting NCRL's active rail corridor, located in Scott, Campbell, and Anderson Counties, Tennessee, extending from Milepost 0.144 at or near Oneida, Tennessee, to Milepost 42.0 at or near Devonia, Tennessee. The total distance of the NCRL rail corridor to be acquired by Railroad Property is approximately 42 miles.

The name and address of the railroad transferring the Subject Line to the applicant is as follows:

NC Railroad, Inc.  
8915 George Williams Road  
Knoxville, TN 38923

Railroad Property intends to consummate its acquisition on or before April 26, 2010, and RJCR will commence operations on behalf of Railroad Property on or about that same day.

Map: 49 C.F.R. § 1150.43(f)

A map that clearly indicates the area served by the Subject Line, including origins, termini, stations, cities and counties, is attached as Exhibit A to this Notice.

Certification of Class III Status: 49 C.F.R. § 1150.43(g)

A certificate complying with the provisions of 49 C.F.R. § 1150.43(g) is attached as Exhibit B to this Notice. Based on projected revenues for the Subject Line, Railroad Property will remain a Class III rail carrier after consummation of the transaction proposed herein.

Advance Notice: 49 C.F. R. § 1150.42(e)

The projected annual revenue from the Subject Line, together with Railroad Property's projected annual revenue, will not exceed \$5 million. Accordingly, the requirements of 49 C.F.R. § 1150.42(e) do not apply to this transaction.

Environmental/Historic Preservation Data: 49 C.F.R. § 1105

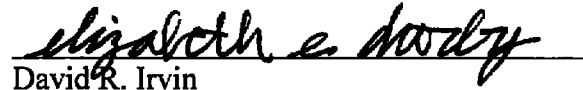
Under 49 C.F.R. § 1105.6(c)(2)(i), the proposed acquisition of the Subject Line by Railroad Property is exempt from environmental reporting requirements because it will not result in significant changes in carrier operations (i.e. changes which exceed the thresholds established in 49 C.F.R. § 1105.7(e)(4) or (5)).

Under 49 C.F.R. § 1105.8(b)(1), the proposed acquisition of the Subject Line by Railroad Property also is exempt from historic preservation reporting requirements. Railroad Property's acquisition of the Subject Line is for the purpose of continued rail operations. Further Surface Transportation Board approval is required to abandon any service, and there are no plans to dispose of or alter properties subject to Board jurisdiction that are fifty years old or older.

Caption Summary: 49 C.F.R. § 1150.44

A caption summary in the appropriate form is attached as Exhibit C to this Notice.

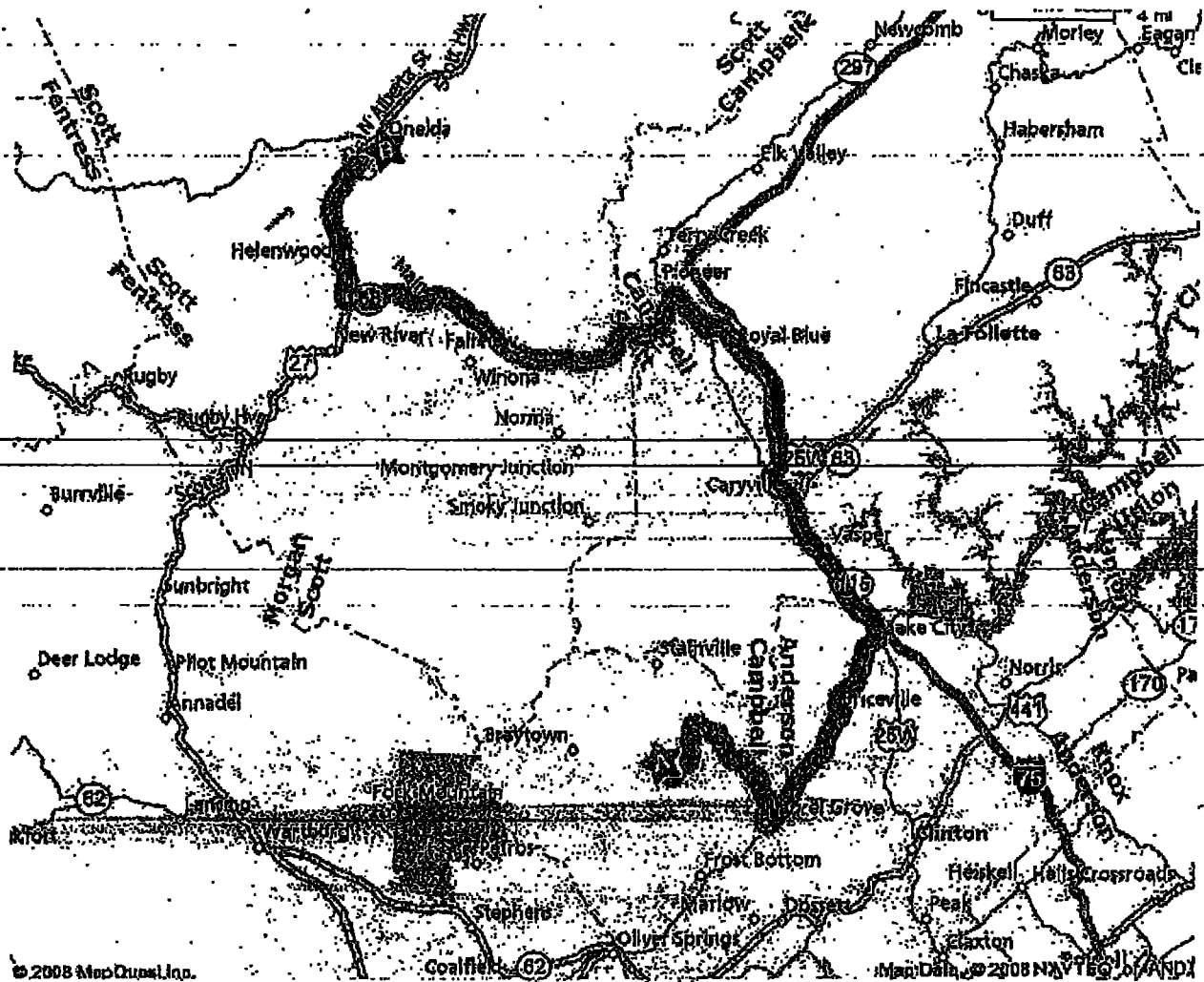
Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Elizabeth E. Darby", is written over a horizontal line.

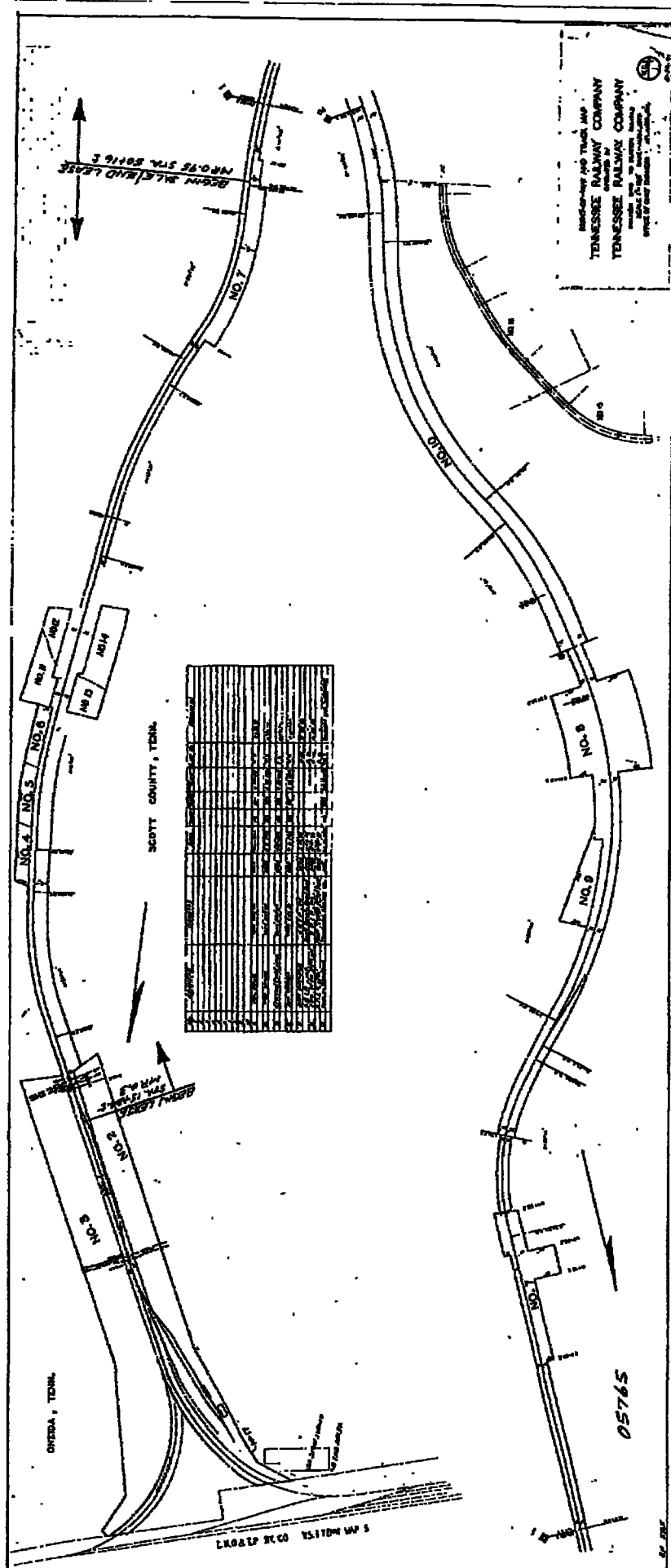
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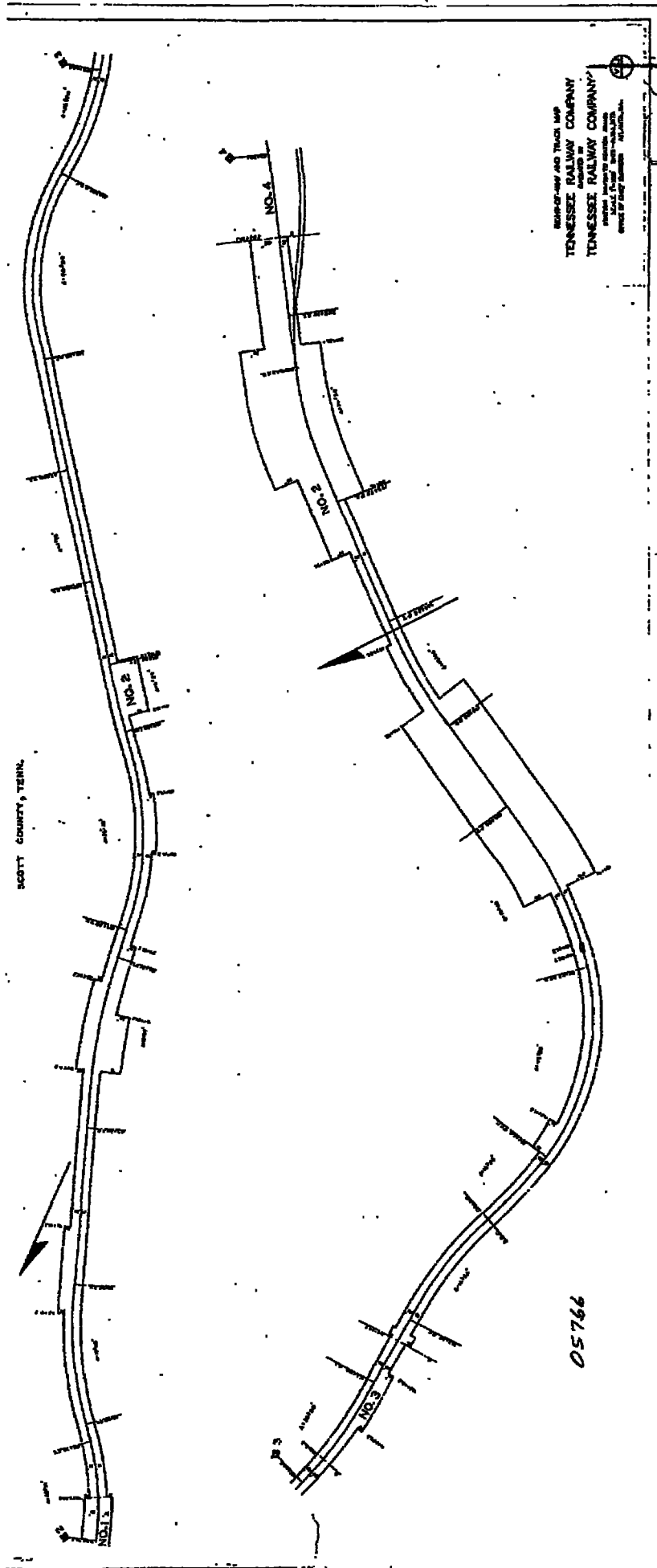
ATTORNEYS FOR R. J. CORMAN  
RAILROAD PROPERTY, LLC

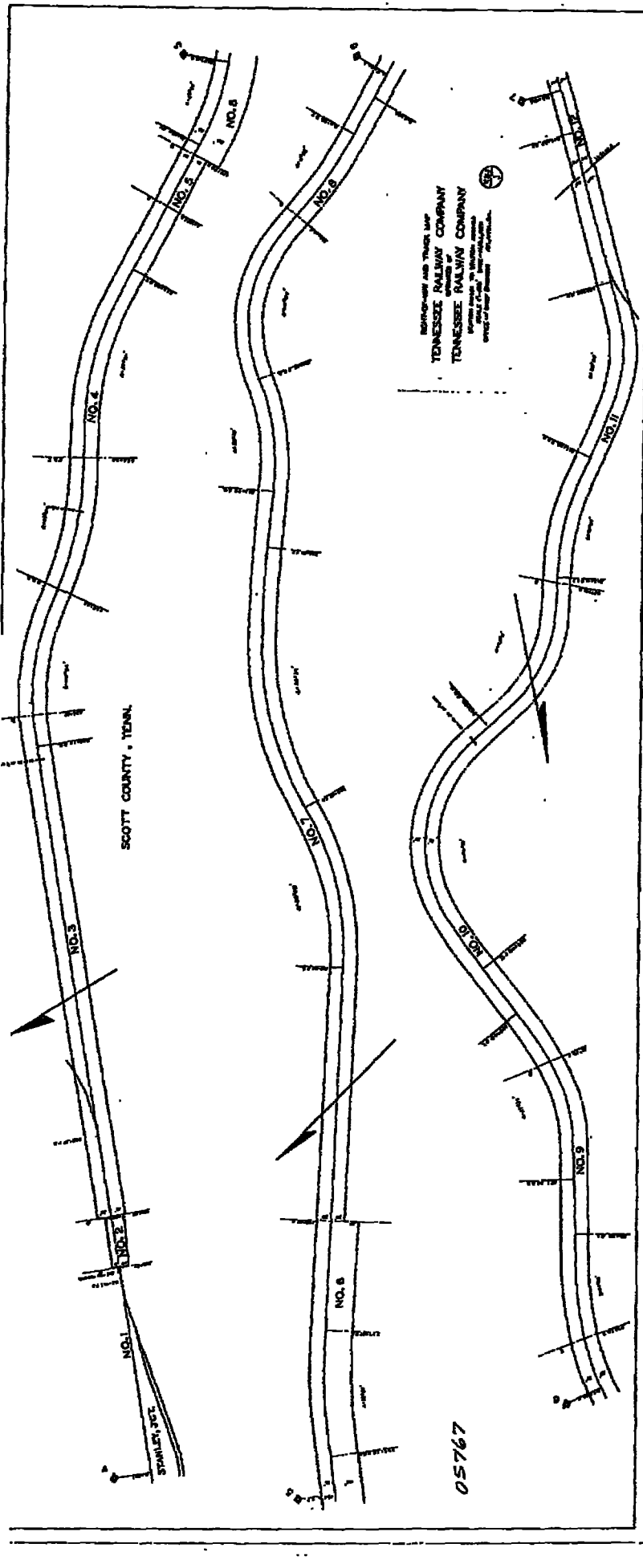
Dated: March 25, 2010

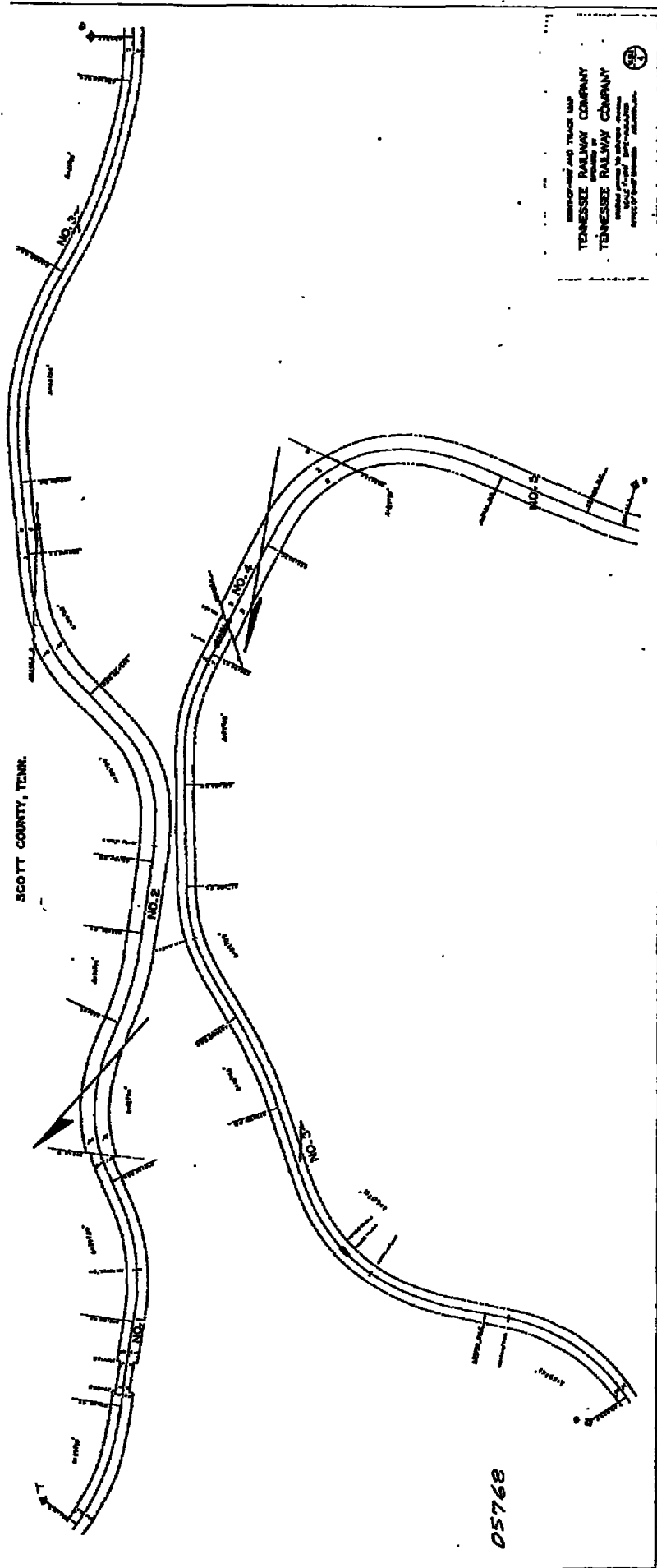


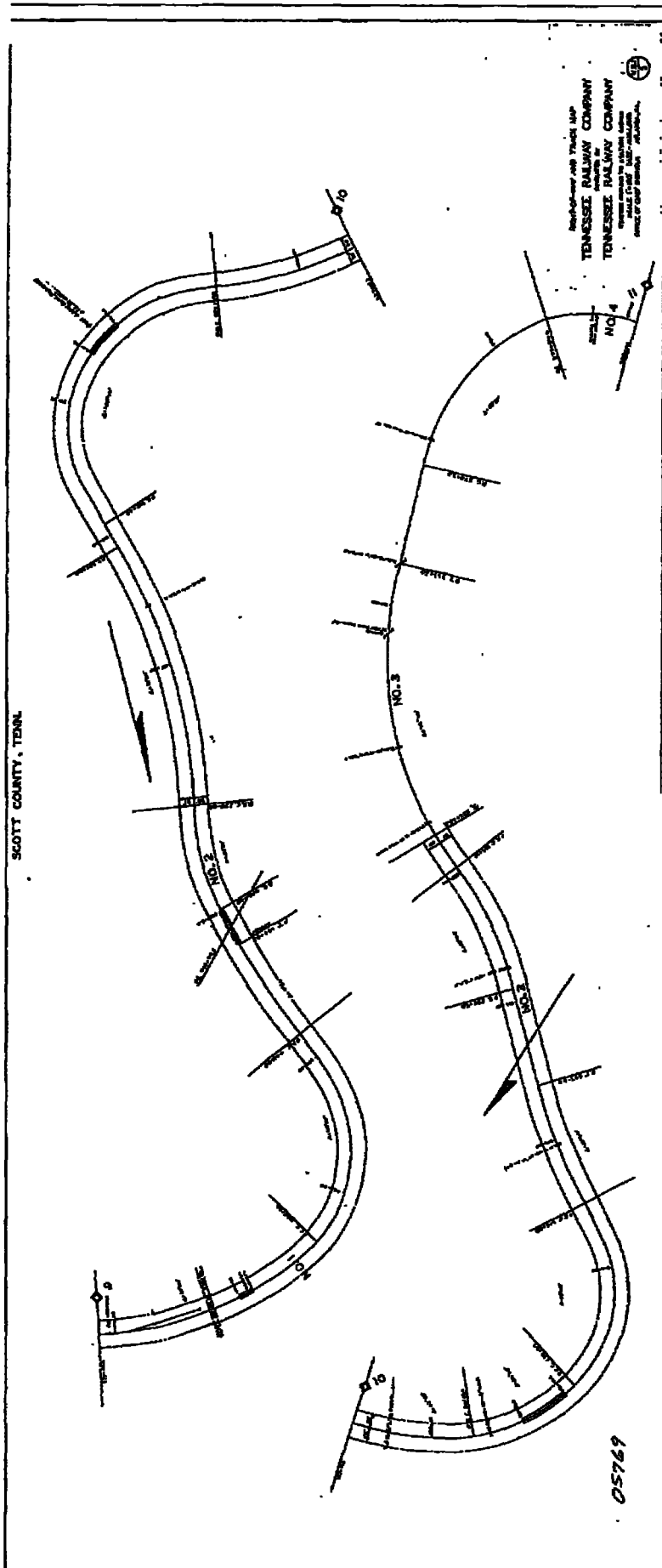


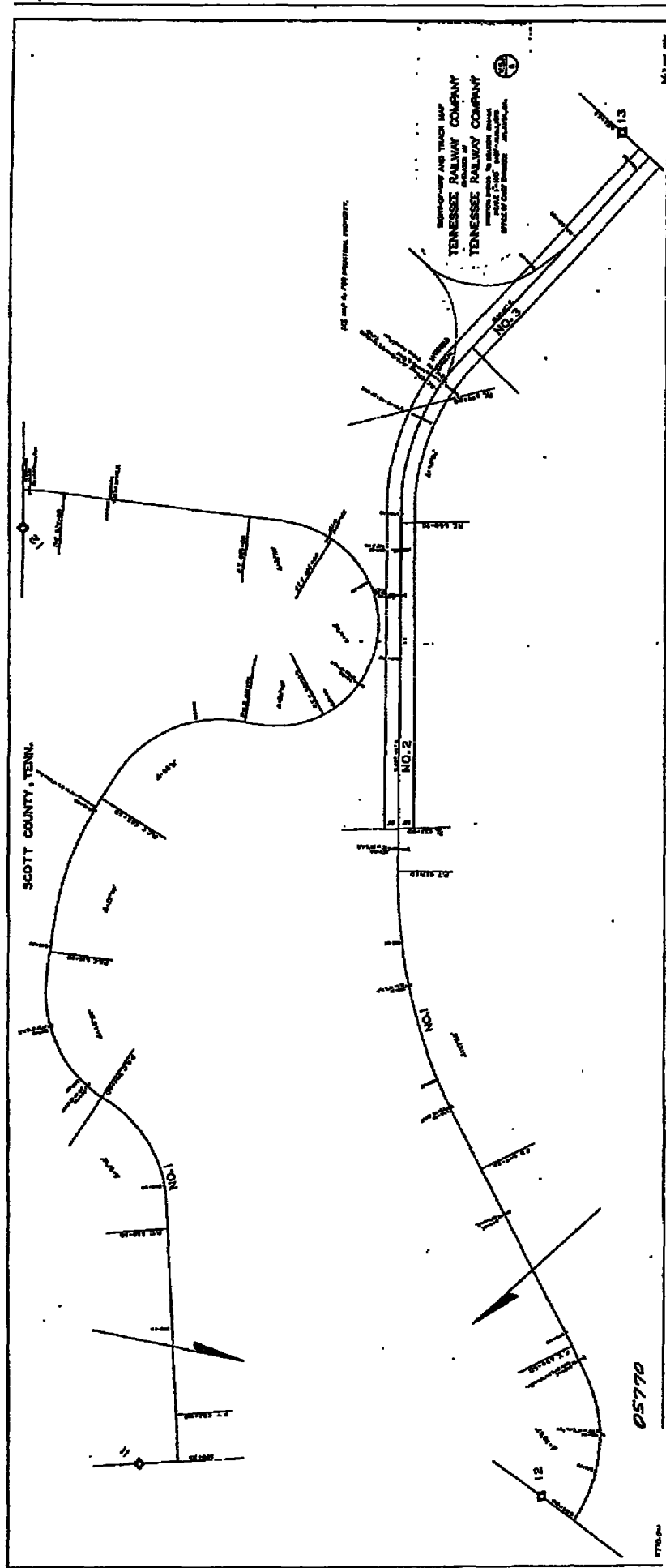


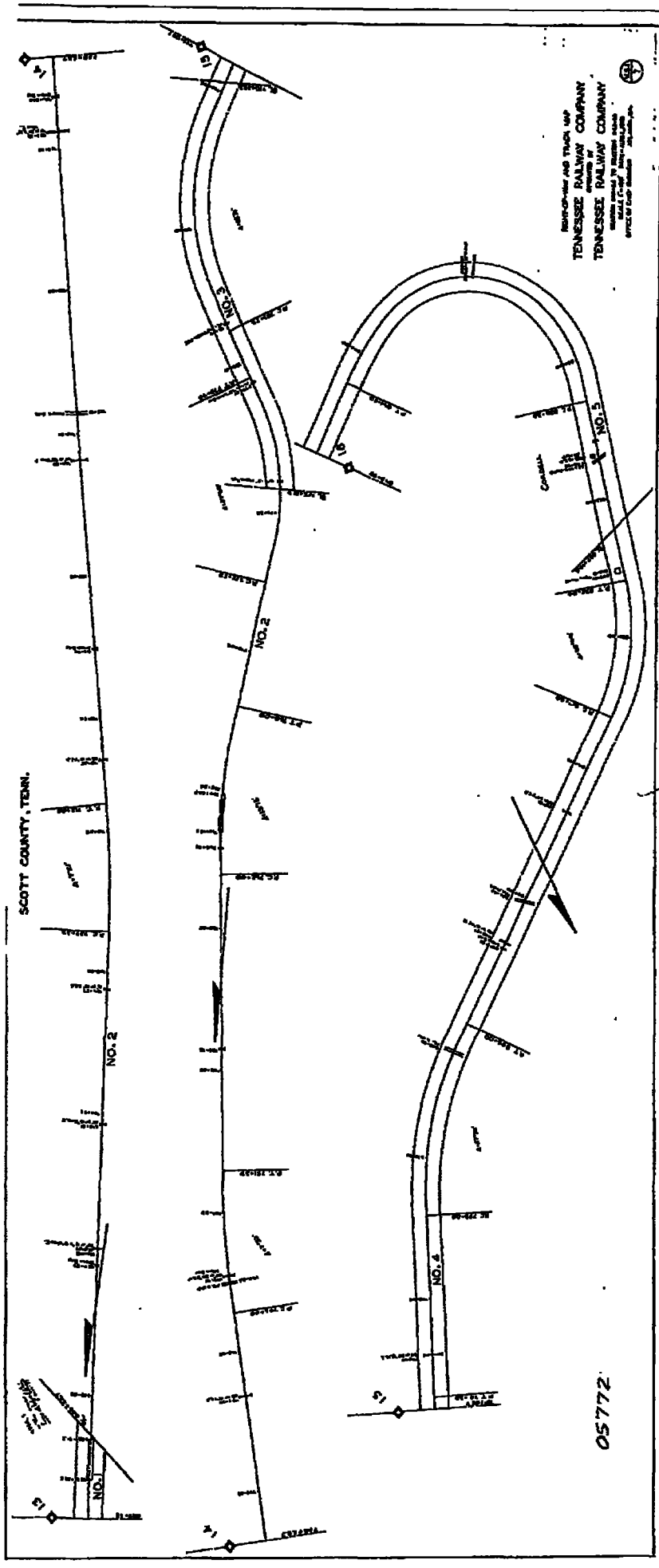


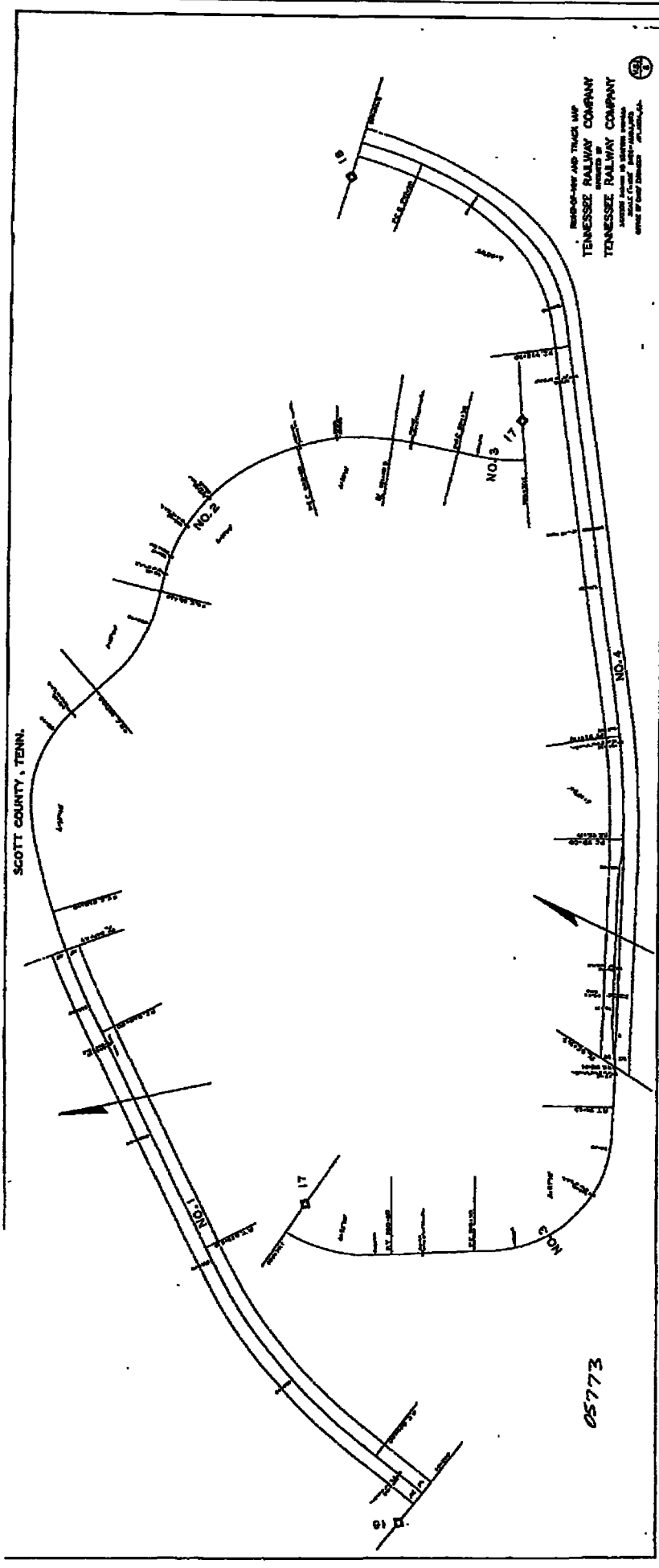




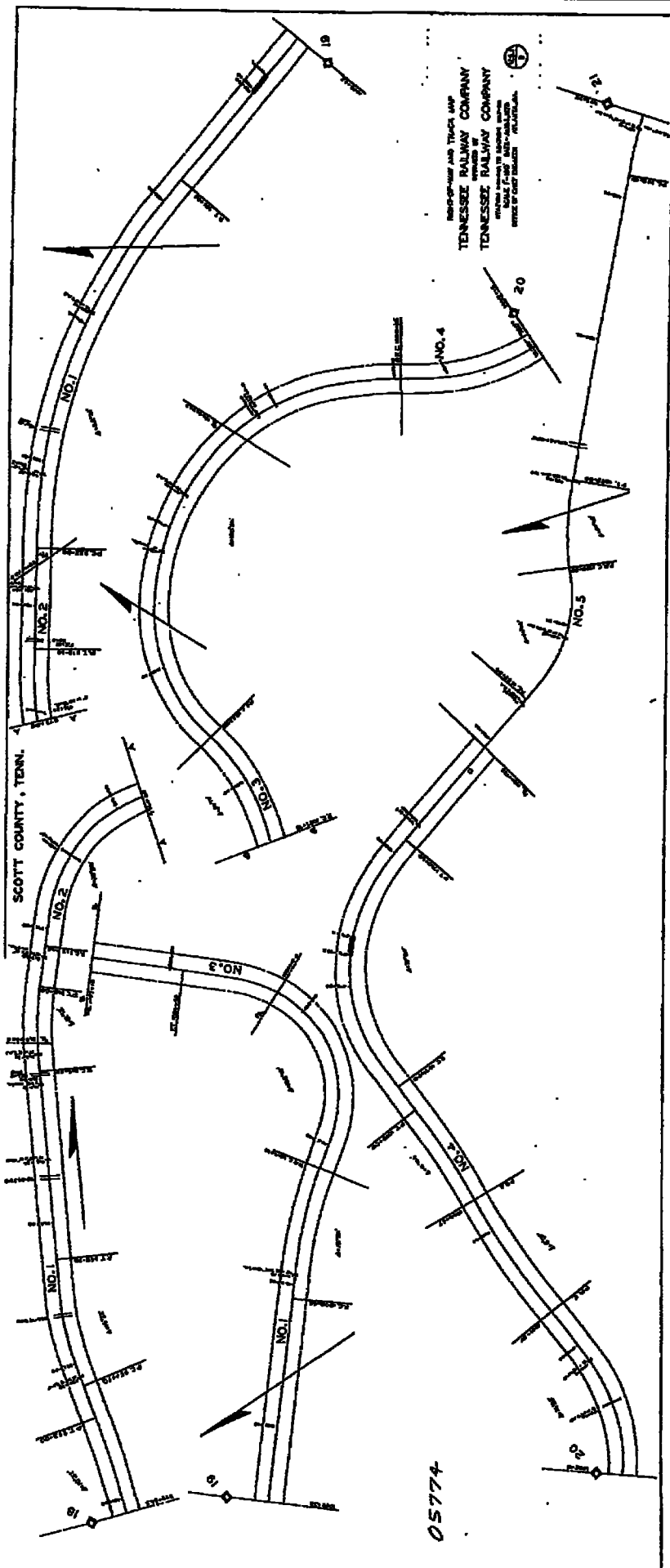


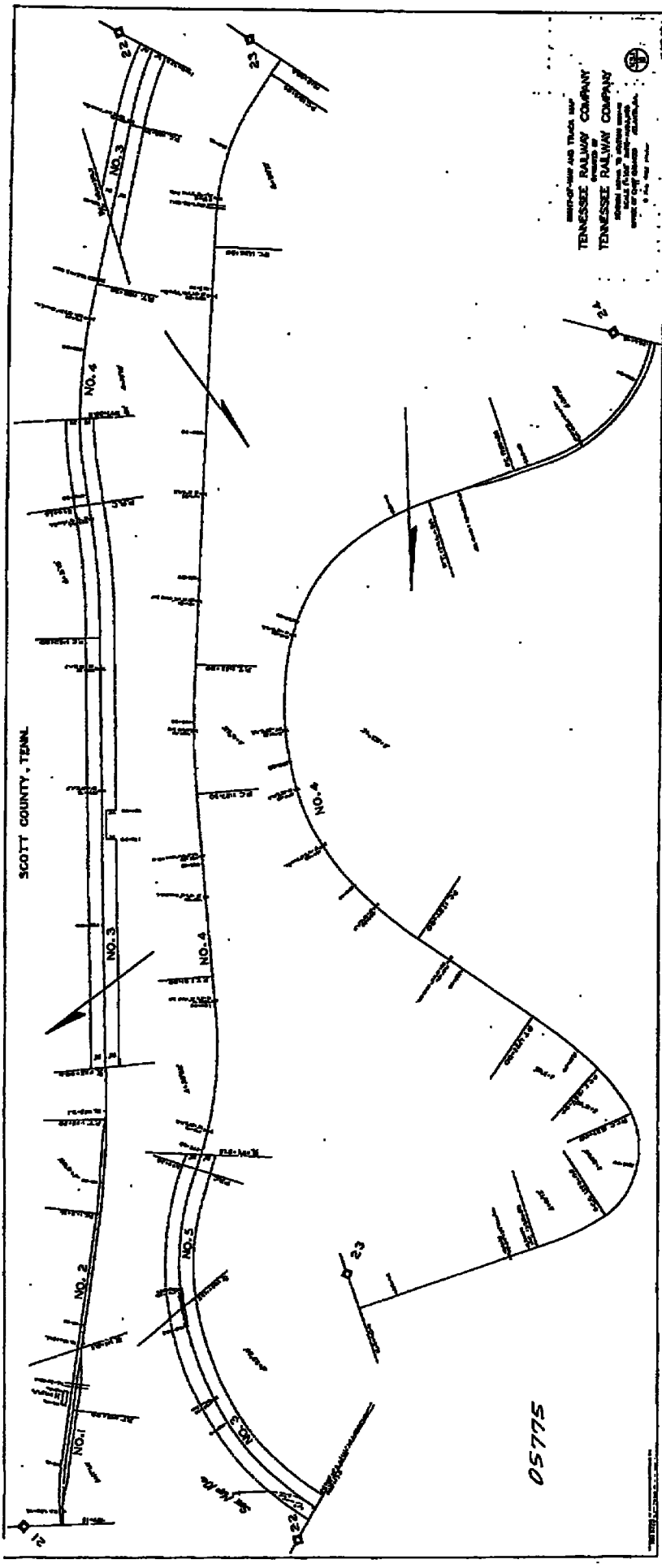


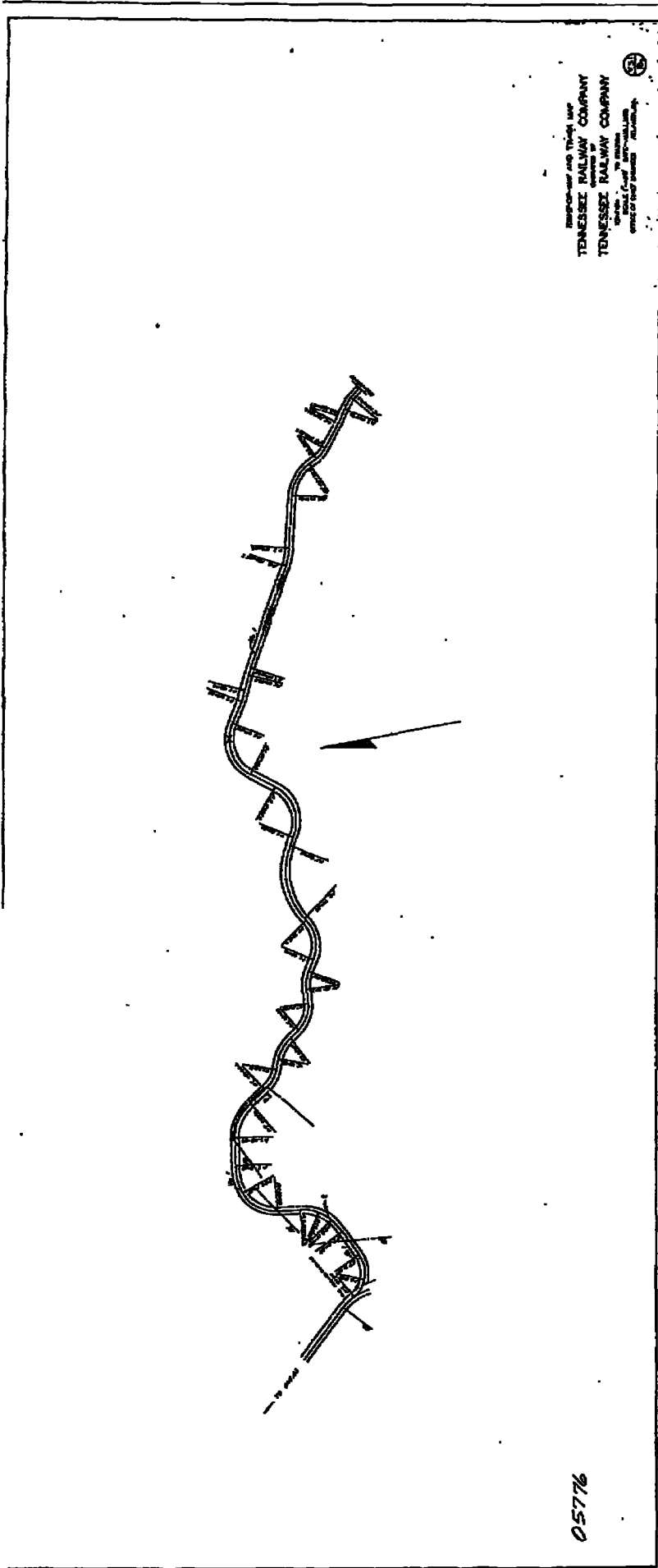


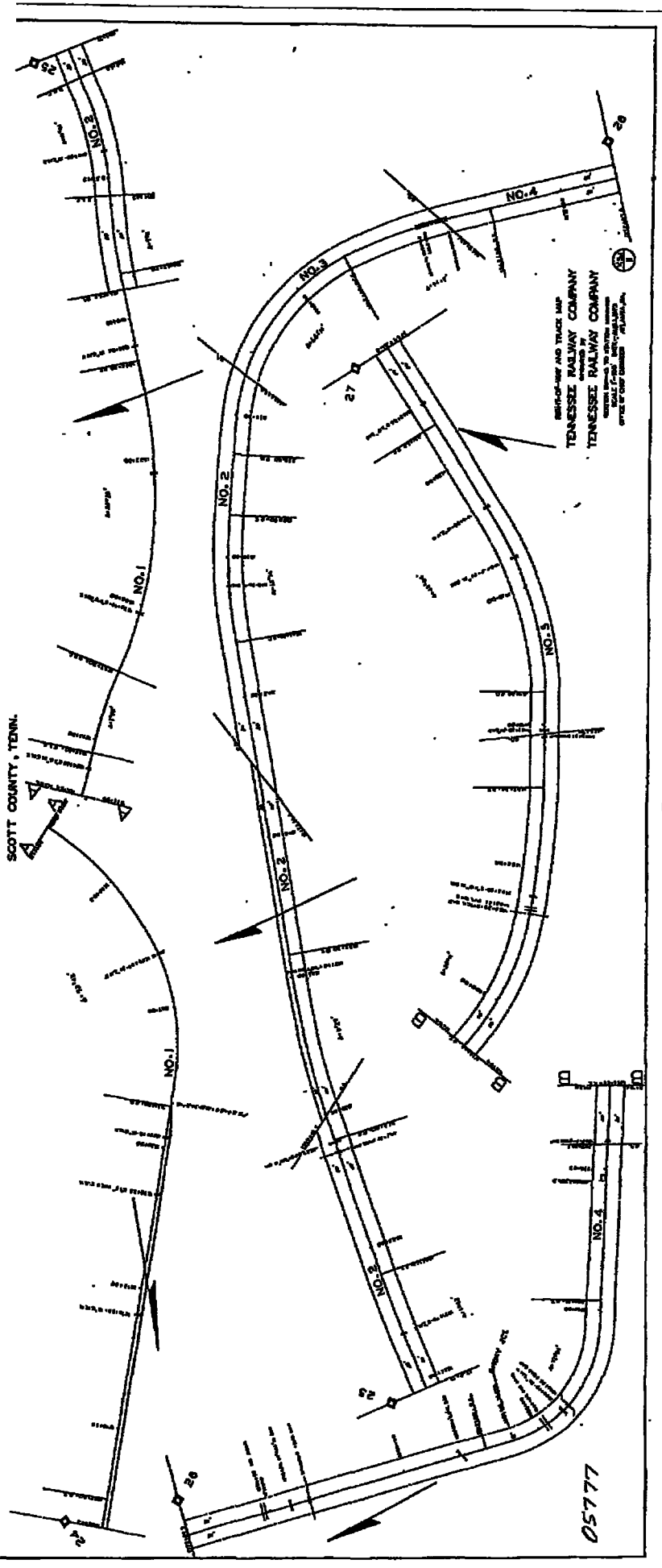


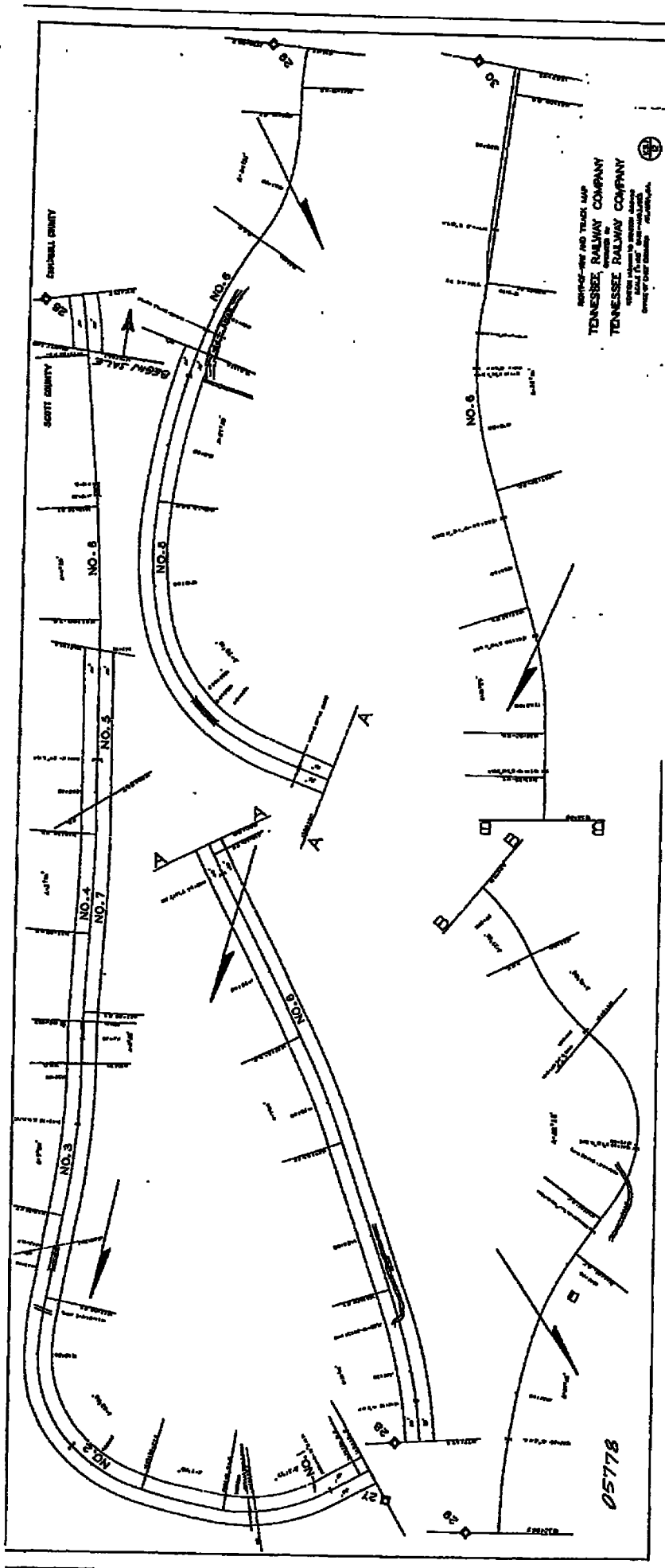


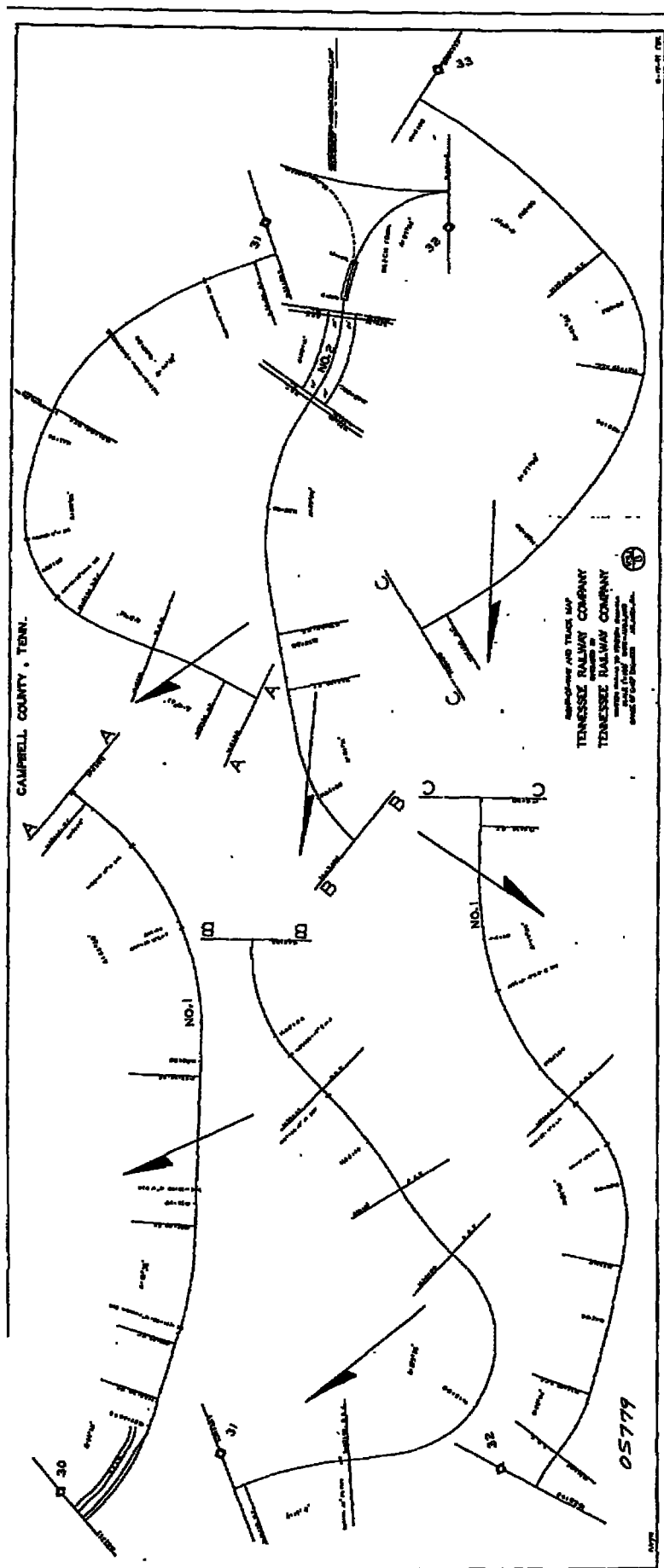


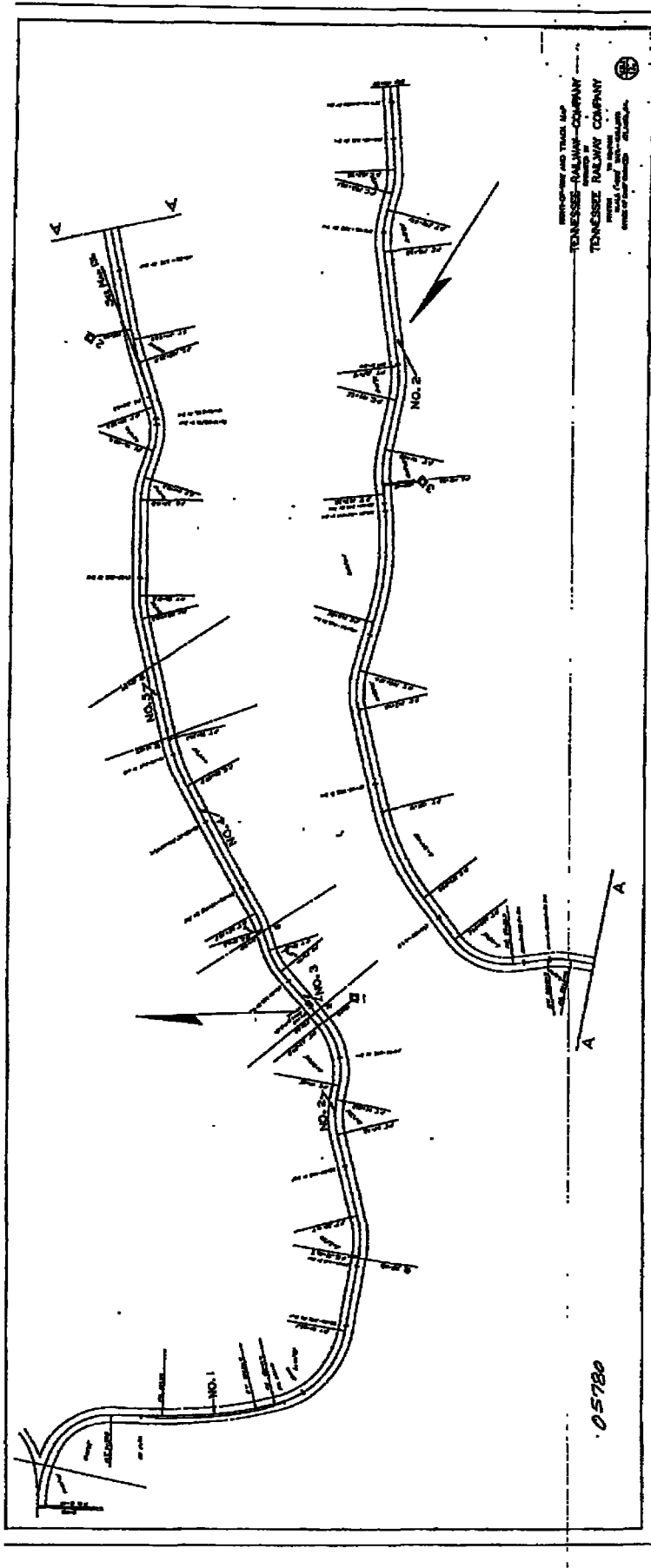


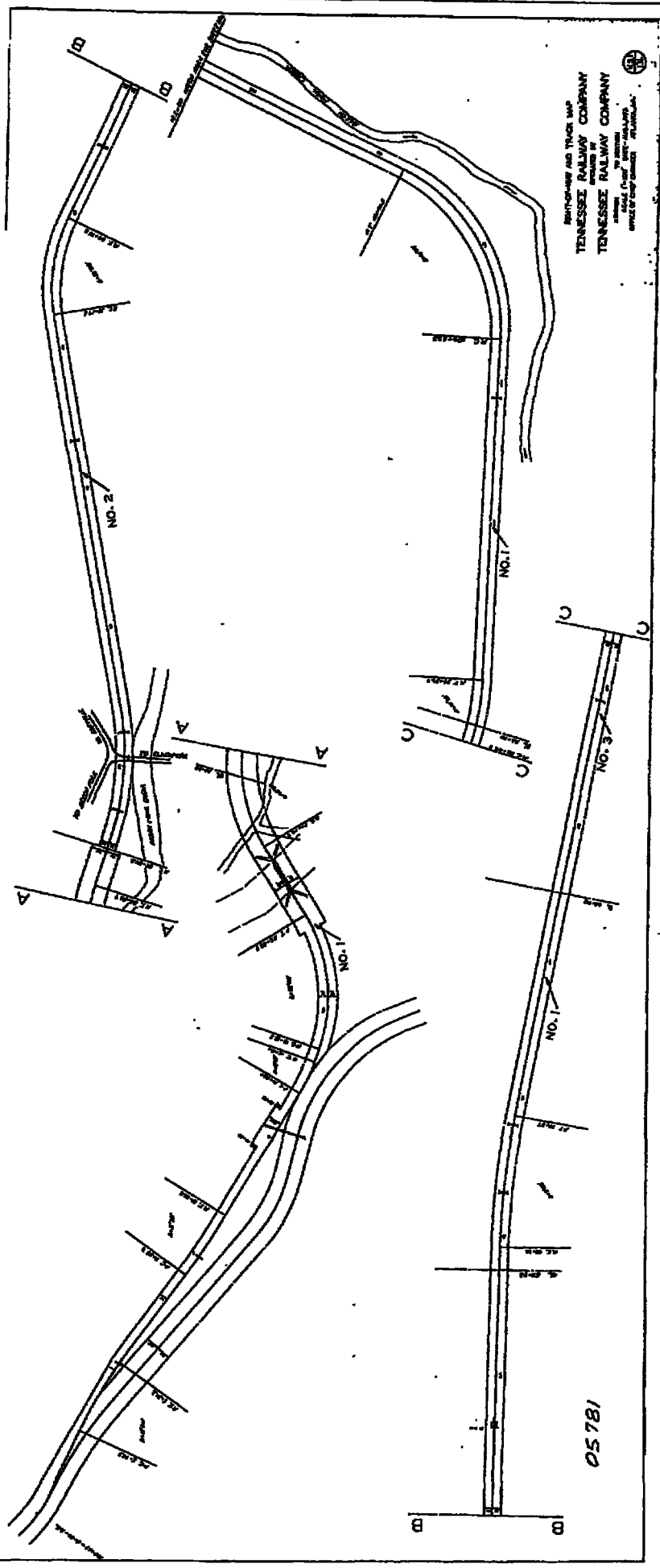




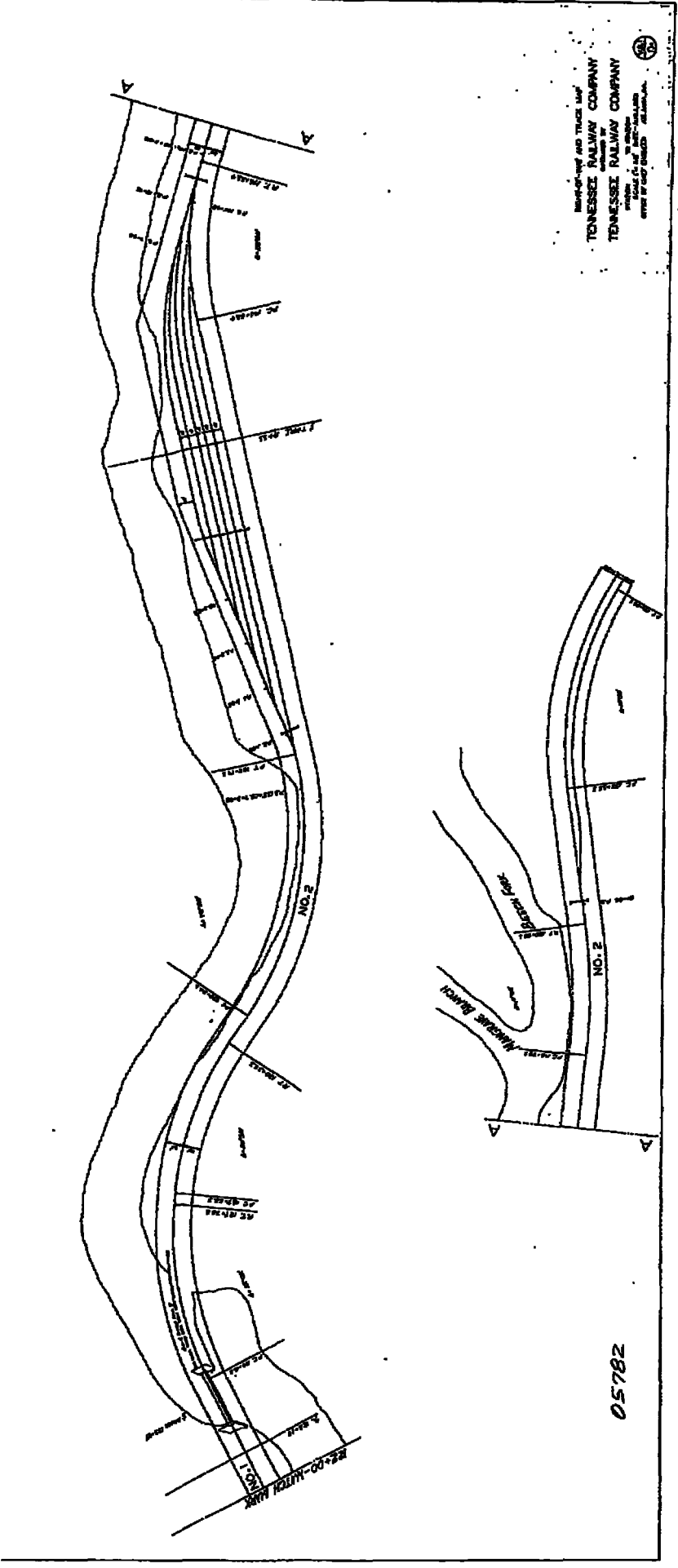


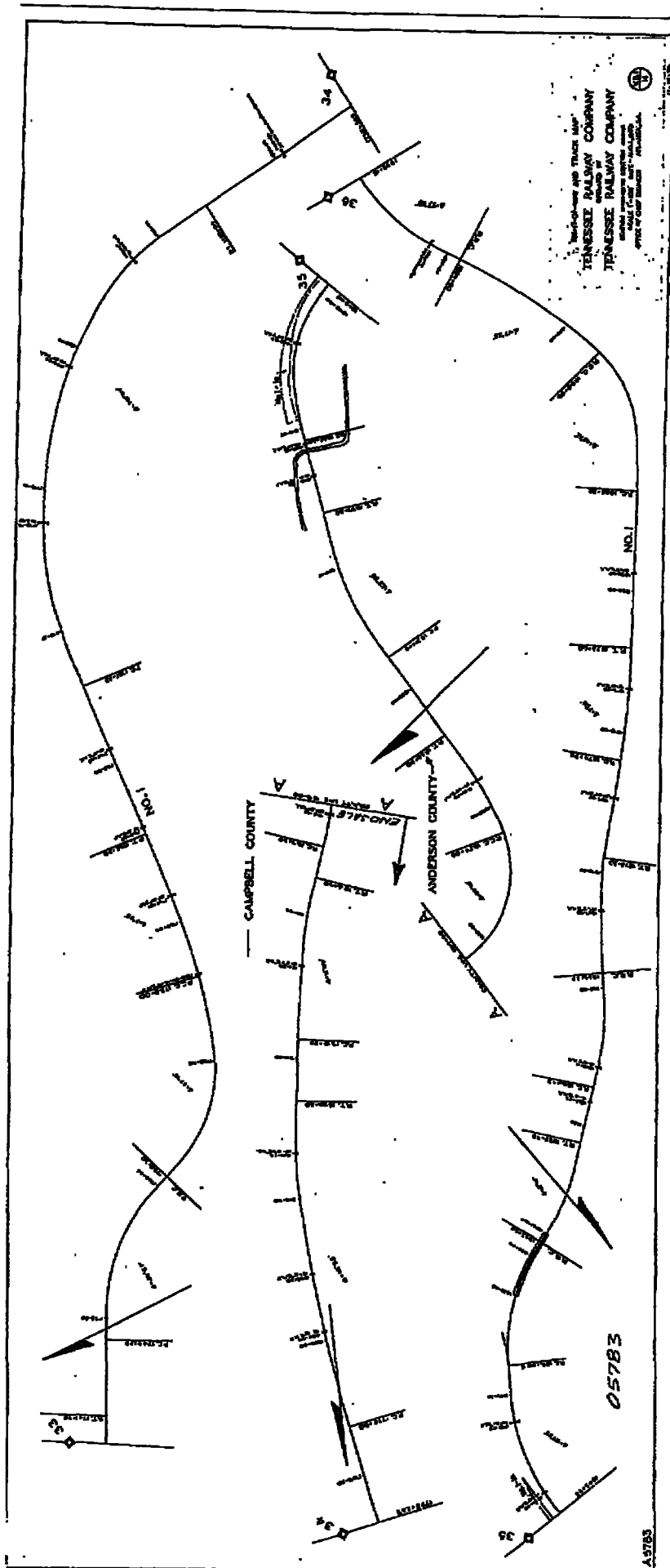


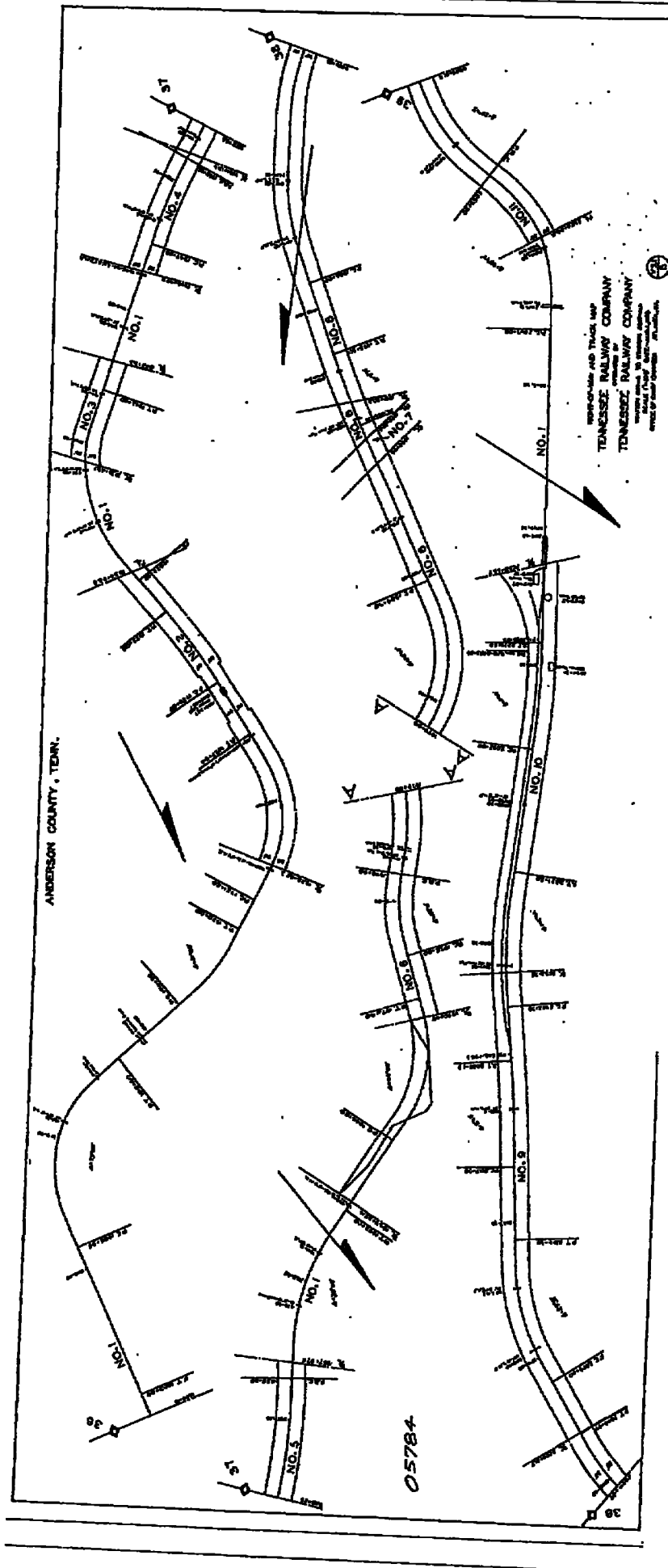


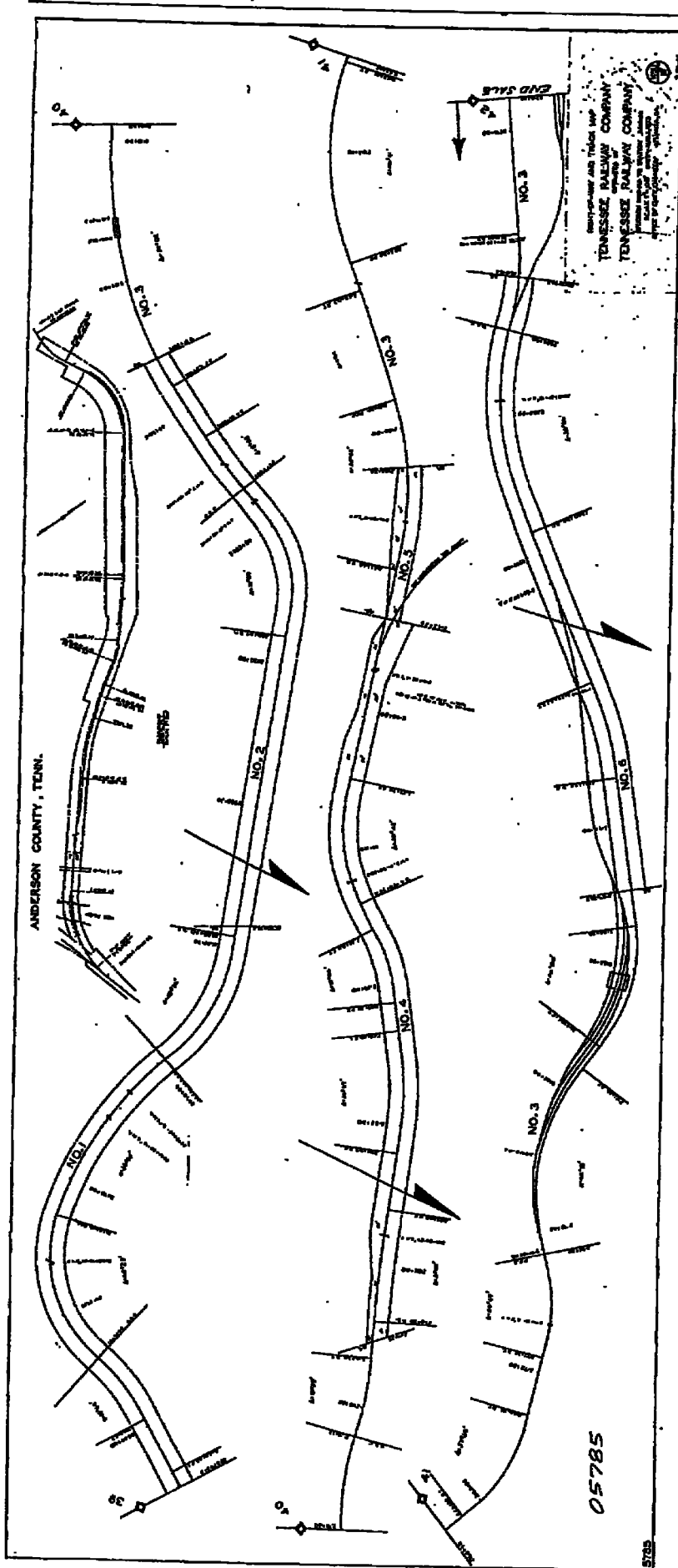








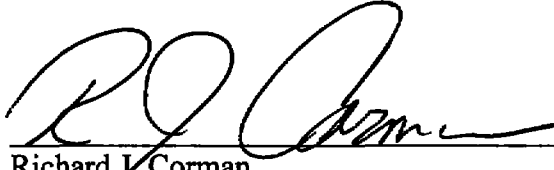




**EXHIBIT B**

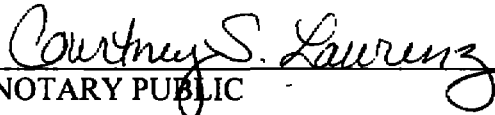
**CERTIFICATION**

Richard J. Corman, being duly sworn, certifies that the projected revenues of R. J. Corman Railroad Property, LLC, upon consummation of the proposed transaction, will not result in the creation of a Class I or Class II rail carrier under the provisions of 49 C.F.R. § 1201.1-1.

  
Richard J. Corman  
Member, R. J. Corman Railroad Property, LLC

STATE OF KENTUCKY)  
COUNTY OF JESSAMINE)

The foregoing was subscribed and sworn to before me by Richard J. Corman on this the 25 day of March, 2010.

  
NOTARY PUBLIC

My commission expires: 10-1-12

## **EXHIBIT C**

### **SURFACE TRANSPORTATION BOARD**

#### **NOTICE OF EXEMPTION**

**STB FINANCE DOCKET NO. 35363**

**R. J. CORMAN RAILROAD PROPERTY, LLC  
– ACQUISITION EXEMPTION –  
NC RAILROAD, INC.**

---

R. J. Corman Railroad Property, LLC (“Railroad Property”), a Class III rail carrier, has filed a Verified Notice of Exemption to acquire a line of railroad from NC Railroad, Inc. (“NCRL”), located in Scott, Campbell, and Anderson Counties, Tennessee, extending from Milepost 0.144 at or near Oneida, Tennessee, to Milepost 42.0 at or near Devonia, Tennessee (the “Subject Line”). The total distance of the Subject Line is approximately 42 route miles.

The Notice of Exemption is related to Finance Docket No. 35364, R. J. Corman Railroad Company/Bardstown Line – Lease and Operation Exemption – R. J. Corman Railroad Property, LLC, in which R. J. Corman Railroad Company/Bardstown Line (“RJCR”) is filing a Verified Notice of Exemption pursuant to 49 C.F.R. § 1150.41 to lease from Railroad Property and operate the Subject Line.

Comments must be filed with the Board and served on: David R. Irvin, Elizabeth E. Darby, Moynahan, Irvin, Mooney & Stansbury, PSC, 110 North Main Street, Nicholasville, KY 40356, (859) 887-1200.

This notice is filed under 49 C.F.R. § 1150.41. If the notice contains false or misleading information, the exemption is void *ab initio*. The filing of a petition to revoke will not automatically stay the transaction.

**VERIFICATION**

I, Elizabeth E. Darby, declare under penalty of perjury that I am an attorney for R. J. Corman Railroad Property, LLC and that the foregoing is true and correct. Further, I certify that I am qualified and authorized to file this pleading.

Executed on March 25, 2010.



STATE OF KENTUCKY)  
COUNTY OF JESSAMINE)

The foregoing was subscribed and sworn to before me by Elizabeth E. Darby on this the 25 day of March, 2010.

  
NOTARY PUBLIC

My commission expires: 10-1-12

**CERTIFICATION OF SERVICE**

I hereby certify that I have served all parties of record in this proceeding with this document by United States mail on this the 25<sup>th</sup> day of March 2010.

  
\_\_\_\_\_

David R. Irvin

Elizabeth E. Darby

Moynahan, Irvin, Mooney &

Stansbury, PSC

110 North Main Street

Nicholasville, KY 40356

(859) 887-1200

ATTORNEYS FOR R. J. CORMAN

RAILROAD PROPERTY, LLC